SEC Form 4	
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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

							wasning	1011, D.C. 20	0049						OMB	APPRO\	/AL
Section obligat	this box if no l n 16. Form 4 o ions may cont tion 1(b).		STAT		pursua	ant to Sect	tion 16(a)	S IN BE	rities Exch	nange A	Act of 193	NERSH	IP	Estim	Number ated ave per resp	rage burden	3235-0287 0.5
1. Name and Address of Reporting Person* <u>Myers Robert F.</u>													k all applical Director	ble)	,		ner
(Last) (First) (Middle) 11501 NORTHLAKE DRIVE					3. Date of Earliest Transaction (Month/Day/Year) 08/04/2022								below)		ve title Other (spe below) perating Officer & EVP		
(Street) CINCINNATI OH 45249					4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Indi Line) X	,				
(City)	(	State)	(Zip)	Deriva	tivo S	Securiti	ies Aca	uired Di	isnosor		or Bene				e man v		
1. Title of Security (Instr. 3) 2. Transa Date				2. Transac	action 2A. Deemed Execution Date,			uired, Disposed of, or Benefic 3. Transaction Code (Instr. 4. Disposed Of (D) (Instr. 3, 4 Disposed Of (D) (Instr. 3, 4)				(A) or	or 5. Amount of and 5) Securities Beneficially Owned Follo		Form:	Direct I Indirect I tr. 4)	. Nature of ndirect eneficial ownership
								Code V	Amou	nt	(A) or (D)	Price	Reported Transaction (Instr. 3 and				(Instr. 4)
			Table II - I (					ired, Dis options,					wned				
Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date if any (Month/Day/Yea	Code		Derivativ Securitie Acquired Dispose	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou of Securities Underlying Derivative Securi (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securiti Benefici Owned Followir Reporte	ve es ially 1g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisabl	Expira Date		Title	Amount or Number of Shares		Transaction(s) (Instr. 4)			
Class C Units	(1)(2)	08/04/2022		М			692.129	(1)(2)	(1)(2	2)	Common Stock	692.129	\$ <u>0</u>	692.1	3 <sup>(3)</sup>	D	
OP Units	(1)(2)	08/04/2022		М		692.129		(1)	(1)	0	Common	692.129	\$ <u>0</u>	129,30	5.735	D	

Explanation of Responses:

1. Limited partnership interests ("OP Units") in Phillips Edison Grocery Center Operating Partnership I, L.P., a Delaware limited partnership ("PECO OP") are exchangeable, at the election of the holder, for cash equal to the fair market value of one share of the Issuer's Common Stock or, at the option of PECO OP, shares of the Issuer's Common Stock on a one-for-one basis, and have no expiration date.

2. Represents the conversion of vested Class C Units of limited partnership interests ("Class C Units") in PECO OP. At issuance, the Class C Units did not have full parity with the OP Units, but upon achieving parity with the OP Units under the PECO OP's partnership agreement, based upon capital account balance per unit, and upon satisfaction of any applicable vesting conditions, the Class C Units convert to OP Units on a one-for-one basis. The Class C Units have no expiration date.

3. Represents 692.13 unvested, earned Class C Units issued in lieu of cash dividends accrued on the NAV Modifier performance units under the 2019-2021 Performance-Based LTIP. The unvested Class C units will vest in full on December 31, 2022, subject to continued service with the Company.

## **Remarks:**

/s/ Jennifer Robison, Attorney-08/05/2022 in-Fact

Stock

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.